

20 Metropolitan Areas with Highest Rates of House Price Appreciation

Percent Change in House Prices with MSA Rankings

All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Wilmington, NC	1	18.00%	4.85%	79.19%
Naples-Marco Island, FL	2	17.61%	4.82%	85.19%
Miami-Miami Beach-Kendall, FL (MSAD)	3	16.82%	1.06%	73.31%
Savannah, GA	4	16.54%	1.17%	72.22%
Fayetteville-Springdale-Rogers, AR	5	16.29%	5.35%	75.33%
Burlington-South Burlington, VT	6	15.81%	3.01%	53.25%
Norwich-New London, CT	7	15.73%	4.55%	56.38%
Spartanburg, SC	8	15.71%	1.36%	76.61%
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	9	15.44%	2.29%	77.67%
Lynchburg, VA	10	15.23%	2.16%	56.19%
Hickory-Lenoir-Morganton, NC	11	14.96%	2.08%	75.50%
Bowling Green, KY	12	14.96%	-1.32%	54.98%
Durham-Chapel Hill, NC	13	14.62%	2.26%	69.06%
Waterloo-Cedar Falls, IA	14	14.58%	5.88%	35.75%
Lakeland-Winter Haven, FL	15	14.49%	1.26%	86.70%
North Port-Sarasota-Bradenton, FL	16	14.42%	-1.35%	84.32%
Knoxville, TN	17	14.42%	-0.34%	80.13%
Sheboygan, WI	18	14.38%	2.63%	53.45%
Palm Bay-Melbourne-Titusville, FL	19	14.32%	0.58%	78.69%
Fort Lauderdale-Pompano Beach-Sunrise, FL (MSAD)	20	14.26%	-0.35%	69.20%

Note: Purchase-Only indexes, which omit appraisal values, are available for the 100 largest metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qpo>.

Note: All-Transactions indexes, which include appraisal values, are available for select metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#gat>.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs #7 and #8 or <https://www.whitehouse.gov/wp-content/uploads/2020/03/Bulletin-20-01.pdf>.

Source: FHFA

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

20 Metropolitan Areas with Lowest Rates of House Price Appreciation

Percent Change in House Prices with MSA Rankings

All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Medford, OR	251	-4.09%	-3.53%	37.92%
Yuba City, CA	250	-3.10%	-4.41%	47.85%
Sacramento-Roseville-Folsom, CA	249	-2.70%	-2.31%	40.15%
Mount Vernon-Anacortes, WA	248	-2.47%	-5.49%	57.40%
Boise City, ID	247	-2.41%	-0.90%	86.91%
Stockton, CA	246	-2.33%	-2.71%	46.71%
Vallejo, CA	245	-1.72%	-2.63%	36.94%
Chico, CA	244	-1.69%	-2.70%	40.28%
Santa Cruz-Watsonville, CA	243	-1.61%	-8.13%	26.60%
Oakland-Berkeley-Livermore, CA (MSAD)	242	-1.56%	-0.83%	30.51%
Bremerton-Silverdale-Port Orchard, WA	241	-1.16%	-2.19%	52.92%
Reno, NV	240	0.11%	-1.72%	53.49%
Portland-Vancouver-Hillsboro, OR-WA	239	0.74%	-0.47%	40.35%
Santa Rosa-Petaluma, CA	238	0.80%	-1.30%	22.21%
Seattle-Bellevue-Kent, WA (MSAD)	237	1.00%	0.53%	45.14%
Merced, CA	236	1.17%	-1.32%	50.54%
Austin-Round Rock-Georgetown, TX	235	1.27%	-1.03%	71.40%
Idaho Falls, ID	234	1.43%	0.34%	96.07%
Ogden-Clearfield, UT	233	1.59%	-1.67%	73.57%
Napa, CA	232	1.73%	4.64%	33.01%

Note: Purchase-Only indexes, which omit appraisal values, are available for the 100 largest metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qpo>.

Note: All-Transactions indexes, which include appraisal values, are available for select metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#gat>.

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Source: FHFA

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Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Akron, OH	184	5.49%	-1.42%	45.26%
Albany-Lebanon, OR	179	5.58%	-0.53%	65.06%
Albany-Schenectady-Troy, NY	152	7.05%	-1.24%	37.33%
Albuquerque, NM	92	9.70%	-0.23%	57.16%
Allentown-Bethlehem-Easton, PA-NJ	81	9.88%	1.72%	54.35%
Amarillo, TX	132	8.00%	1.36%	44.58%
Anaheim-Santa Ana-Irvine, CA (MSAD)	168	6.19%	0.31%	41.08%
Anchorage, AK	121	8.51%	3.39%	33.11%
Ann Arbor, MI	185	5.49%	-0.59%	38.96%
Appleton, WI	49	11.86%	-1.00%	52.36%
Asheville, NC	67	10.60%	-1.25%	63.08%
Athens-Clarke County, GA	22	14.20%	-0.14%	73.90%
Atlanta-Sandy Springs-Alpharetta, GA	61	11.04%	0.75%	70.33%
Atlantic City-Hammonton, NJ	37	12.72%	1.12%	68.64%
Augusta-Richmond County, GA-SC	123	8.43%	-2.13%	56.29%
Austin-Round Rock-Georgetown, TX	235	1.27%	-1.03%	71.40%
Bakersfield, CA	197	4.73%	0.01%	54.40%
Baltimore-Columbia-Towson, MD	177	5.79%	0.63%	34.19%
Barnstable Town, MA	27	13.58%	2.68%	62.98%
Baton Rouge, LA	176	5.80%	-1.99%	28.28%
Beaumont-Port Arthur, TX	130	8.16%	-0.14%	39.55%
Bellingham, WA	216	3.17%	1.56%	62.90%
Bend, OR	230	1.94%	-1.44%	67.59%
Billings, MT	154	7.03%	-4.60%	50.34%
Birmingham-Hoover, AL	70	10.55%	2.05%	52.83%
Bismarck, ND	45	12.11%	4.42%	29.26%
Bloomington, IL	21	14.21%	2.18%	42.37%
Boise City, ID	247	-2.41%	-0.90%	86.91%
Boston, MA (MSAD)	163	6.33%	0.75%	43.59%
Boulder, CO	222	2.79%	-1.84%	41.53%
Bowling Green, KY	12	14.96%	-1.32%	54.98%
Bremerton-Silverdale-Port Orchard, WA	241	-1.16%	-2.19%	52.92%
Bridgeport-Stamford-Norwalk, CT	167	6.27%	-1.67%	39.97%
Buffalo-Cheektowaga, NY	91	9.71%	0.85%	56.36%
Burlington-South Burlington, VT	6	15.81%	3.01%	53.25%

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Cambridge-Newton-Framingham, MA (MSAD)	156	6.94%	1.17%	43.10%
Camden, NJ (MSAD)	34	12.91%	0.68%	59.07%
Canton-Massillon, OH	110	8.77%	1.31%	50.12%
Cape Coral-Fort Myers, FL	30	13.17%	0.68%	82.24%
Cedar Rapids, IA	158	6.68%	3.16%	33.28%
Champaign-Urbana, IL	224	2.40%	-5.45%	27.10%
Charleston-North Charleston, SC	38	12.71%	1.57%	64.76%
Charlotte-Concord-Gastonia, NC-SC	44	12.37%	-0.09%	74.14%
Charlottesville, VA	82	9.88%	0.60%	42.91%
Chattanooga, TN-GA	33	13.05%	2.95%	74.59%
Chicago-Naperville-Evanston, IL (MSAD)	164	6.33%	1.14%	31.92%
Chico, CA	244	-1.69%	-2.70%	40.28%
Cincinnati, OH-KY-IN	76	10.36%	1.98%	55.46%
Cleveland-Elyria, OH	122	8.48%	2.07%	49.77%
Coeur d'Alene, ID	171	6.07%	1.31%	100.42%
Colorado Springs, CO	228	1.99%	-0.29%	60.87%
Columbia, MO	59	11.18%	1.92%	49.41%
Columbia, SC	71	10.47%	-2.67%	53.33%
Columbus, OH	103	8.90%	1.14%	57.91%
Dallas-Plano-Irving, TX (MSAD)	118	8.58%	-0.68%	57.73%
Davenport-Moline-Rock Island, IA-IL	128	8.24%	1.11%	31.00%
Dayton-Kettering, OH	119	8.54%	-0.09%	54.36%
Deltona-Daytona Beach-Ormond Beach, FL	46	12.07%	-1.12%	76.98%
Denver-Aurora-Lakewood, CO	212	3.48%	0.28%	48.42%
Des Moines-West Des Moines, IA	115	8.64%	-0.34%	39.01%
Detroit-Dearborn-Livonia, MI (MSAD)	150	7.14%	1.79%	47.85%
Duluth, MN-WI	60	11.09%	0.70%	50.42%
Durham-Chapel Hill, NC	13	14.62%	2.26%	69.06%
Eau Claire, WI	140	7.79%	-1.77%	49.77%
Elgin, IL (MSAD)	148	7.22%	-0.98%	38.02%
Elkhart-Goshen, IN	139	7.79%	-1.60%	55.08%
El Paso, TX	24	13.96%	-0.82%	55.02%
Eugene-Springfield, OR	201	4.20%	-0.54%	60.11%
Evansville, IN-KY	155	6.97%	1.11%	46.03%
Fargo, ND-MN	151	7.12%	-0.94%	29.74%

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Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Fayetteville-Springdale-Rogers, AR	5	16.29%	5.35%	75.33%
Flagstaff, AZ	199	4.32%	-0.54%	68.54%
Flint, MI	165	6.31%	-0.11%	50.57%
Fort Collins, CO	116	8.62%	1.55%	51.33%
Fort Lauderdale-Pompano Beach-Sunrise, FL (MSAD)	20	14.26%	-0.35%	69.20%
Fort Wayne, IN	29	13.21%	2.14%	66.84%
Fort Worth-Arlington-Grapevine, TX (MSAD)	98	9.23%	0.12%	62.53%
Frederick-Gaithersburg-Rockville, MD (MSAD)	200	4.26%	0.97%	31.27%
Fresno, CA	191	5.07%	0.20%	53.72%
Gary, IN (MSAD)	149	7.20%	0.12%	50.76%
Grand Junction, CO	93	9.61%	2.77%	64.22%
Grand Rapids-Kentwood, MI	97	9.30%	0.90%	60.88%
Greeley, CO	117	8.58%	2.05%	52.22%
Green Bay, WI	28	13.25%	-0.74%	54.63%
Greensboro-High Point, NC	42	12.50%	0.26%	63.69%
Greenville-Anderson, SC	23	14.07%	2.15%	65.71%
Gulfport-Biloxi, MS	160	6.62%	-3.71%	47.11%
Hagerstown-Martinsburg, MD-WV	189	5.12%	3.50%	43.61%
Harrisburg-Carlisle, PA	125	8.33%	-0.18%	44.51%
Hartford-East Hartford-Middletown, CT	133	8.00%	0.80%	42.16%
Hickory-Lenoir-Morganton, NC	11	14.96%	2.08%	75.50%
Houston-The Woodlands-Sugar Land, TX	144	7.45%	-0.10%	44.19%
Huntsville, AL	96	9.31%	0.90%	71.24%
Idaho Falls, ID	234	1.43%	0.34%	96.07%
Indianapolis-Carmel-Anderson, IN	105	8.85%	0.67%	60.13%
Iowa City, IA	52	11.56%	0.74%	33.62%
Jackson, MI	194	4.96%	-2.65%	44.86%
Jackson, MS	145	7.45%	-2.14%	34.66%
Jacksonville, FL	32	13.14%	1.80%	75.99%
Janesville-Beloit, WI	55	11.52%	0.04%	60.26%
Jefferson City, MO	69	10.58%	-0.28%	46.98%
Kalamazoo-Portage, MI	162	6.50%	-0.29%	51.95%
Kansas City, MO-KS	94	9.54%	1.63%	57.49%
Kennewick-Richland, WA	187	5.33%	-0.85%	67.63%
Knoxville, TN	17	14.42%	-0.34%	80.13%

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
La Crosse-Onalaska, WI-MN	112	8.70%	2.65%	46.00%
Lafayette, LA	215	3.24%	-4.59%	20.44%
Lafayette-West Lafayette, IN	131	8.13%	0.15%	56.52%
Lake County-Kenosha County, IL-WI (MSAD)	104	8.88%	2.75%	36.53%
Lake Havasu City-Kingman, AZ	198	4.69%	-1.10%	77.20%
Lakeland-Winter Haven, FL	15	14.49%	1.26%	86.70%
Lancaster, PA	58	11.19%	-0.46%	52.87%
Lansing-East Lansing, MI	193	4.97%	-1.70%	42.73%
Las Vegas-Henderson-Paradise, NV	208	3.75%	-1.38%	62.32%
Lawrence, KS	170	6.10%	-0.67%	43.56%
Lexington-Fayette, KY	73	10.45%	-1.04%	50.33%
Lincoln, NE	87	9.76%	1.51%	48.43%
Little Rock-North Little Rock-Conway, AR	62	10.99%	1.16%	44.94%
Logan, UT-ID	182	5.51%	-1.65%	83.55%
Longview, WA	217	3.13%	-5.25%	66.45%
Los Angeles-Long Beach-Glendale, CA (MSAD)	203	3.95%	-0.29%	42.83%
Louisville/Jefferson County, KY-IN	147	7.26%	-0.40%	44.90%
Lubbock, TX	135	7.93%	0.51%	44.38%
Lynchburg, VA	10	15.23%	2.16%	56.19%
Madera, CA	223	2.76%	0.37%	55.44%
Madison, WI	90	9.74%	1.18%	45.74%
Manchester-Nashua, NH	95	9.50%	0.93%	58.73%
Mankato, MN	202	3.98%	-4.85%	32.84%
Medford, OR	251	-4.09%	-3.53%	37.92%
Memphis, TN-MS-AR	65	10.80%	0.28%	62.81%
Merced, CA	236	1.17%	-1.32%	50.54%
Miami-Miami Beach-Kendall, FL (MSAD)	3	16.82%	1.06%	73.31%
Milwaukee-Waukesha, WI	79	10.12%	2.10%	47.03%
Minneapolis-St. Paul-Bloomington, MN-WI	207	3.77%	0.33%	38.96%
Missoula, MT	173	5.90%	-4.25%	77.14%
Mobile, AL	74	10.42%	3.31%	55.86%
Modesto, CA	231	1.77%	0.66%	49.59%
Monroe, MI	209	3.71%	-3.83%	37.63%
Montgomery, AL	129	8.21%	-1.89%	41.44%
Montgomery County-Bucks County-Chester County, PA (MSAD)	100	9.03%	1.03%	44.74%

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Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Mount Vernon-Anacortes, WA	248	-2.47%	-5.49%	57.40%
Muskegon, MI	40	12.66%	1.63%	70.99%
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	9	15.44%	2.29%	77.67%
Napa, CA	232	1.73%	4.64%	33.01%
Naples-Marco Island, FL	2	17.61%	4.82%	85.19%
Nashville-Davidson--Murfreesboro--Franklin, TN	80	9.99%	-0.56%	70.02%
Nassau County-Suffolk County, NY (MSAD)	169	6.18%	-0.68%	42.49%
Newark, NJ-PA (MSAD)	111	8.74%	2.06%	42.37%
New Brunswick-Lakewood, NJ (MSAD)	89	9.74%	0.05%	50.12%
New Haven-Milford, CT	85	9.82%	0.06%	49.09%
New Orleans-Metairie, LA	192	5.00%	0.08%	35.64%
New York-Jersey City-White Plains, NY-NJ (MSAD)	175	5.87%	-0.21%	32.35%
Niles, MI	180	5.57%	-0.56%	50.72%
North Port-Sarasota-Bradenton, FL	16	14.42%	-1.35%	84.32%
Norwich-New London, CT	7	15.73%	4.55%	56.38%
Oakland-Berkeley-Livermore, CA (MSAD)	242	-1.56%	-0.83%	30.51%
Ocala, FL	47	11.87%	-6.36%	81.95%
Ogden-Clearfield, UT	233	1.59%	-1.67%	73.57%
Oklahoma City, OK	101	9.03%	0.87%	48.73%
Olympia-Lacey-Tumwater, WA	172	5.99%	2.24%	67.16%
Omaha-Council Bluffs, NE-IA	75	10.41%	2.87%	53.79%
Orlando-Kissimmee-Sanford, FL	48	11.87%	-0.98%	69.46%
Oshkosh-Neenah, WI	25	13.86%	5.18%	55.71%
Oxnard-Thousand Oaks-Ventura, CA	166	6.31%	2.55%	42.35%
Palm Bay-Melbourne-Titusville, FL	19	14.32%	0.58%	78.69%
Pensacola-Ferry Pass-Brent, FL	84	9.84%	1.33%	79.19%
Peoria, IL	153	7.04%	-0.93%	27.14%
Philadelphia, PA (MSAD)	204	3.94%	-2.29%	40.83%
Phoenix-Mesa-Chandler, AZ	213	3.38%	-1.76%	75.92%
Pittsburgh, PA	183	5.49%	0.89%	42.29%
Portland-South Portland, ME	51	11.76%	2.24%	66.24%
Portland-Vancouver-Hillsboro, OR-WA	239	0.74%	-0.47%	40.35%
Port St. Lucie, FL	53	11.54%	0.39%	78.46%
Poughkeepsie-Newburgh-Middletown, NY	134	7.98%	1.01%	57.20%
Prescott Valley-Prescott, AZ	138	7.79%	2.61%	72.34%

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Rankings by Metropolitan Areas

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Period ended 2023Q1

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Providence-Warwick, RI-MA	124	8.36%	0.96%	53.05%
Provo-Orem, UT	229	1.98%	-1.09%	69.98%
Pueblo, CO	157	6.91%	-0.06%	75.55%
Punta Gorda, FL	39	12.70%	0.80%	85.83%
Racine, WI	77	10.22%	3.00%	54.97%
Raleigh-Cary, NC	120	8.52%	-0.08%	66.39%
Reading, PA	57	11.22%	0.32%	52.33%
Redding, CA	211	3.48%	1.66%	46.81%
Reno, NV	240	0.11%	-1.72%	53.49%
Richmond, VA	43	12.37%	2.71%	54.82%
Riverside-San Bernardino-Ontario, CA	190	5.08%	-0.96%	57.68%
Roanoke, VA	64	10.90%	-0.63%	50.40%
Rochester, MN	210	3.58%	-0.83%	37.82%
Rochester, NY	78	10.17%	1.78%	53.89%
Rockford, IL	136	7.93%	0.74%	48.57%
Rockingham County-Strafford County, NH (MSAD)	88	9.76%	-0.01%	57.90%
Sacramento-Roseville-Folsom, CA	249	-2.70%	-2.31%	40.15%
St. Cloud, MN	142	7.72%	1.69%	43.68%
St. George, UT	225	2.15%	-2.19%	74.27%
St. Louis, MO-IL	137	7.92%	1.45%	41.41%
Salem, OR	219	3.07%	-1.30%	56.38%
Salinas, CA	221	2.84%	0.04%	46.11%
Salisbury, MD-DE	72	10.46%	1.41%	54.78%
Salt Lake City, UT	220	2.88%	-0.47%	69.12%
San Antonio-New Braunfels, TX	107	8.83%	-1.46%	59.15%
San Diego-Chula Vista-Carlsbad, CA	181	5.53%	0.92%	50.34%
San Francisco-San Mateo-Redwood City, CA (MSAD)	226	2.11%	-4.83%	10.76%
San Jose-Sunnyvale-Santa Clara, CA	206	3.79%	-2.80%	22.88%
San Luis Obispo-Paso Robles, CA	159	6.66%	-0.32%	42.30%
San Rafael, CA (MSAD)	143	7.55%	-1.01%	24.80%
Santa Cruz-Watsonville, CA	243	-1.61%	-8.13%	26.60%
Santa Maria-Santa Barbara, CA	195	4.80%	-1.74%	44.87%
Santa Rosa-Petaluma, CA	238	0.80%	-1.30%	22.21%
Savannah, GA	4	16.54%	1.17%	72.22%
Scranton--Wilkes-Barre, PA	68	10.58%	-1.09%	49.15%

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Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Seattle-Bellevue-Kent, WA (MSAD)	237	1.00%	0.53%	45.14%
Sheboygan, WI	18	14.38%	2.63%	53.45%
Shreveport-Bossier City, LA	178	5.76%	2.56%	24.52%
Sioux Falls, SD	113	8.68%	-0.38%	53.13%
South Bend-Mishawaka, IN-MI	36	12.72%	3.53%	58.28%
Spartanburg, SC	8	15.71%	1.36%	76.61%
Spokane-Spokane Valley, WA	196	4.79%	-0.30%	82.58%
Springfield, IL	127	8.25%	-0.09%	26.32%
Springfield, MA	106	8.84%	2.29%	49.80%
Springfield, MO	99	9.21%	0.32%	63.08%
Stockton, CA	246	-2.33%	-2.71%	46.71%
Syracuse, NY	54	11.53%	1.22%	50.97%
Tacoma-Lakewood, WA (MSAD)	227	2.07%	0.43%	63.78%
Tallahassee, FL	35	12.78%	4.54%	61.65%
Tampa-St. Petersburg-Clearwater, FL	41	12.54%	-0.42%	85.41%
The Villages, FL	126	8.32%	-0.67%	64.48%
Toledo, OH	109	8.82%	1.57%	45.91%
Topeka, KS	174	5.89%	-1.27%	44.21%
Trenton-Princeton, NJ	86	9.82%	0.56%	48.46%
Tucson, AZ	83	9.85%	1.53%	74.49%
Tulsa, OK	56	11.27%	0.86%	54.36%
Urban Honolulu, HI	186	5.43%	-1.55%	30.47%
Vallejo, CA	245	-1.72%	-2.63%	36.94%
Virginia Beach-Norfolk-Newport News, VA-NC	141	7.75%	0.26%	43.67%
Visalia, CA	146	7.31%	0.49%	55.75%
Waco, TX	50	11.78%	0.33%	67.79%
Warren-Troy-Farmington Hills, MI (MSAD)	188	5.12%	0.31%	42.08%
Washington-Arlington-Alexandria, DC-VA-MD-WV (MSAD)	218	3.10%	-0.40%	34.45%
Waterloo-Cedar Falls, IA	14	14.58%	5.88%	35.75%
Wausau-Weston, WI	205	3.88%	-3.71%	42.06%
Wenatchee, WA	161	6.57%	0.63%	64.00%
West Palm Beach-Boca Raton-Boynton Beach, FL (MSAD)	26	13.79%	-1.03%	74.67%
Wichita, KS	102	9.02%	2.03%	49.50%
Wilmington, DE-MD-NJ (MSAD)	63	10.94%	2.68%	47.25%
Wilmington, NC	1	18.00%	4.85%	79.19%

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Winston-Salem, NC	31	13.17%	1.08%	63.73%
Worcester, MA-CT	114	8.65%	1.46%	52.70%
Yakima, WA	214	3.26%	-2.85%	57.87%
York-Hanover, PA	66	10.64%	2.05%	48.74%
Youngstown-Warren-Boardman, OH-PA	108	8.83%	-0.86%	49.90%
Yuba City, CA	250	-3.10%	-4.41%	47.85%

Note: Purchase-only indexes, which omit appraisal values, are available for select metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qpo>.

Note: All-Transactions indexes, which include appraisal values, are available for select metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qat>.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs #7 and #8 or <https://www.whitehouse.gov/wp-content/uploads/2020/03/Bulletin-20-01.pdf>.

Source: FHFA

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Unranked Metropolitan Areas
Percent Change in House Prices for MSAs and
Divisions Not Ranked in Previous Tables

All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	1-Yr	5-Yr
Abilene, TX	11.82%	55.28%
Albany, GA	3.23%	35.04%
Alexandria, LA	6.57%	26.63%
Altoona, PA	9.30%	40.48%
Ames, IA	12.65%	39.21%
Anniston-Oxford, AL	18.26%	58.05%
Auburn-Opelika, AL	8.55%	49.39%
Bangor, ME	15.11%	61.22%
Battle Creek, MI	8.96%	60.69%
Bay City, MI	7.83%	52.97%
Beckley, WV	0.00%	0.00%
Binghamton, NY	3.73%	35.93%
Blacksburg-Christiansburg, VA	11.91%	49.85%
Bloomington, IN	6.67%	51.54%
Bloomsburg-Berwick, PA	21.07%	47.28%
Brownsville-Harlingen, TX	11.29%	61.37%
Brunswick, GA	16.28%	60.12%
Burlington, NC	14.49%	72.48%
California-Lexington Park, MD	3.53%	32.33%
Cape Girardeau, MO-IL	5.76%	37.86%
Carbondale-Marion, IL	9.94%	32.88%
Carson City, NV	0.47%	58.74%
Casper, WY	10.40%	42.84%
Chambersburg-Waynesboro, PA	12.85%	45.51%
Charleston, WV	10.96%	30.04%
Cheyenne, WY	-0.89%	42.46%
Clarksville, TN-KY	9.23%	69.66%
Cleveland, TN	11.43%	64.75%
College Station-Bryan, TX	11.33%	48.22%
Columbus, GA-AL	10.38%	45.88%
Columbus, IN	7.58%	51.32%
Corpus Christi, TX	8.13%	45.76%

Unranked Metropolitan Areas

Percent Change in House Prices for MSAs and Divisions Not Ranked in Previous Tables

All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	1-Yr	5-Yr
Corvallis, OR	5.86%	53.55%
Crestview-Fort Walton Beach-Destin, FL	10.65%	74.13%
Cumberland, MD-WV	19.24%	64.31%
Dalton, GA	15.00%	72.58%
Danville, IL	-3.62%	18.50%
Daphne-Fairhope-Foley, AL	15.97%	70.84%
Decatur, AL	10.64%	65.88%
Decatur, IL	7.26%	31.49%
Dothan, AL	9.57%	38.08%
Dover, DE	4.96%	47.40%
Dubuque, IA	8.86%	35.74%
East Stroudsburg, PA	17.85%	77.73%
El Centro, CA	10.15%	53.36%
Elizabethtown-Fort Knox, KY	9.68%	53.54%
Elmira, NY	0.88%	32.79%
Enid, OK	6.29%	24.87%
Erie, PA	13.20%	51.92%
Fairbanks, AK	3.35%	29.70%
Farmington, NM	6.39%	37.85%
Fayetteville, NC	16.69%	66.46%
Florence, SC	12.55%	42.19%
Florence-Muscle Shoals, AL	18.45%	69.18%
Fond du Lac, WI	15.28%	51.79%
Fort Smith, AR-OK	15.27%	55.10%
Gadsden, AL	12.26%	56.99%
Gainesville, FL	12.94%	65.16%
Gainesville, GA	8.80%	68.35%
Gettysburg, PA	6.97%	39.66%
Glens Falls, NY	10.34%	48.07%
Goldsboro, NC	8.06%	49.87%
Grand Forks, ND-MN	-1.67%	20.38%
Grand Island, NE	8.80%	50.12%

Unranked Metropolitan Areas

Percent Change in House Prices for MSAs and Divisions Not Ranked in Previous Tables

All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	1-Yr	5-Yr
Grants Pass, OR	-0.96%	44.29%
Great Falls, MT	5.38%	48.75%
Greenville, NC	11.48%	55.21%
Hammond, LA	9.77%	40.88%
Hanford-Corcoran, CA	9.41%	56.73%
Harrisonburg, VA	11.86%	50.27%
Hattiesburg, MS	12.54%	45.23%
Hilton Head Island-Bluffton, SC	18.74%	79.39%
Hinesville, GA	26.62%	92.11%
Homosassa Springs, FL	14.48%	93.38%
Hot Springs, AR	10.40%	51.60%
Houma-Thibodaux, LA	3.86%	20.99%
Huntington-Ashland, WV-KY-OH	9.81%	37.39%
Ithaca, NY	0.00%	0.00%
Jackson, TN	12.68%	75.46%
Jacksonville, NC	11.48%	70.92%
Johnson City, TN	21.26%	70.30%
Johnstown, PA	10.99%	33.49%
Jonesboro, AR	7.66%	37.04%
Joplin, MO	3.84%	48.32%
Kahului-Wailuku-Lahaina, HI	18.11%	65.49%
Kankakee, IL	3.39%	40.57%
Killeen-Temple, TX	9.69%	73.11%
Kingsport-Bristol, TN-VA	16.03%	64.67%
Kingston, NY	8.26%	65.62%
Kokomo, IN	8.79%	52.25%
Lake Charles, LA	3.19%	19.19%
Laredo, TX	13.44%	47.39%
Las Cruces, NM	13.16%	59.08%
Lawton, OK	5.03%	26.06%
Lebanon, PA	14.88%	56.90%
Lewiston, ID-WA	9.56%	78.38%

Unranked Metropolitan Areas
Percent Change in House Prices for MSAs and
Divisions Not Ranked in Previous Tables

All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	1-Yr	5-Yr
Lewiston-Auburn, ME	4.87%	60.16%
Lima, OH	9.95%	51.69%
Longview, TX	12.42%	57.82%
Macon-Bibb County, GA	9.89%	47.18%
Manhattan, KS	11.05%	35.79%
Mansfield, OH	3.87%	52.79%
McAllen-Edinburg-Mission, TX	9.74%	51.20%
Michigan City-La Porte, IN	7.09%	51.62%
Midland, MI	7.19%	50.79%
Midland, TX	2.56%	27.17%
Monroe, LA	2.79%	22.11%
Morgantown, WV	12.45%	38.58%
Morristown, TN	13.86%	77.44%
Muncie, IN	8.54%	54.09%
New Bern, NC	17.71%	73.68%
Ocean City, NJ	13.95%	78.64%
Odessa, TX	1.12%	29.13%
Owensboro, KY	8.47%	46.92%
Panama City, FL	13.59%	72.26%
Parkersburg-Vienna, WV	0.00%	0.00%
Pine Bluff, AR	0.00%	0.00%
Pittsfield, MA	9.68%	50.74%
Pocatello, ID	6.51%	90.82%
Rapid City, SD	7.45%	62.56%
Rocky Mount, NC	11.89%	61.20%
Rome, GA	11.12%	71.38%
Saginaw, MI	5.83%	47.75%
San Angelo, TX	8.40%	54.30%
Santa Fe, NM	9.90%	64.69%
Sebastian-Vero Beach, FL	9.98%	77.37%
Sebring-Avon Park, FL	14.98%	87.01%
Sherman-Denison, TX	13.51%	78.02%

Unranked Metropolitan Areas

Percent Change in House Prices for MSAs and Divisions Not Ranked in Previous Tables

All-transactions FHFA HPI® which includes purchase and refinance mortgages

Period ended 2023Q1

Metropolitan Statistical Area	1-Yr	5-Yr
Sierra Vista-Douglas, AZ	5.30%	67.98%
Sioux City, IA-NE-SD	9.83%	50.24%
Springfield, OH	13.26%	62.45%
St. Joseph, MO-KS	4.12%	38.43%
State College, PA	11.25%	39.90%
Staunton, VA	18.55%	62.78%
Sumter, SC	12.48%	56.99%
Terre Haute, IN	4.07%	40.04%
Texarkana, TX-AR	12.27%	47.43%
Tuscaloosa, AL	6.75%	38.38%
Twin Falls, ID	1.24%	87.76%
Tyler, TX	12.07%	64.62%
Utica-Rome, NY	5.29%	49.31%
Valdosta, GA	5.86%	45.54%
Victoria, TX	12.62%	54.98%
Vineland-Bridgeton, NJ	1.87%	44.75%
Walla Walla, WA	5.96%	69.30%
Warner Robins, GA	16.46%	62.03%
Watertown-Fort Drum, NY	0.00%	0.00%
Weirton-Steubenville, WV-OH	12.82%	57.79%
Wheeling, WV-OH	-2.11%	23.70%
Wichita Falls, TX	9.14%	62.58%
Williamsport, PA	7.23%	38.36%
Winchester, VA-WV	10.43%	46.54%
Yuma, AZ	3.97%	64.16%

Note: Purchase-only indexes, which omit appraisal values, are available for select metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qpo>.

Note: All-Transactions indexes, which include appraisal values, are available for select metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qat>.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs #7 and #8 or <https://www.whitehouse.gov/wp-content/uploads/2020/03/Bulletin-20-01.pdf>.

Source: FHFA